GOVERNMENT OF ANDHARA PRADESH
ABSTRACT

Loans & Advances – Loans to Government Servants - Motor Car Advance of Rs.6,00,000/- to Sri V.Nageswara Rao, Section Officer, Industries and Commerce Department Sanctioned – Orders – Issued.

INDUSTRIES & COMMERCE (OP) DEPARTMENT

G.O.Rt.No.218 Dated:06.11.2020.
Read the following:-

1. G.O.Ms.No. 167, Fin (HR.VI-A&L-TA) Dept., dt. 20.09.2017.
2. G.O.Rt.No: 2561, Fin.(HR-V-TFR-A&L - EWF) Dept., dt. 17.10.2020.
3. Application of Sri V.Nageswara Rao, Section Officer, Ind. & Com. Dept. dated: 25.07.2018.

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O R D E R:-

In the G.O. 2nd read above, orders was issued allocating an amount of Rs. 6,00,000/- (Rupees Six Lakhs only) towards 3rd quarter during the financial year 2020-21, for sanction of Motor Car Advance to the Government employees working in Industries and Commerce Department, A.P. Secretariat.

2. Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanctioned Motor Car Advance of Rs.6,00,000/- (Rupees Six Lakhs only) to V.Nageswara Rao, Section Officer, Industries and Commerce Department, for purchase of a Motor Car.

3. The advance sanctioned in para (1) above shall be met from the funds allotted to Industries & Commerce Department during the financial year 2020-21. The advance sanctioned to Sri V.Nageswara Rao, Section Officer, Industries & Commerce Department shall be recovered in total 20 (twenty) monthly equal installments @ Rs.30,000/- and the interest to be accrued thereon in 2 (Two) monthly equal installments.

4. The expenditure sanctioned at para (1) above shall be debited to the following Head of Account: "7610-Loans to Government Servants etc., M.H.-202 – Advances for purchase of Motor Conveyances; S.H.(04) – Loans for purchase of Motor Cars; 001 – Loans for purchase of Motor Cars".

5. The above sanction is subject to the following conditions:

a) The Advances is recoverable from the individuals as shown in para (2) above.

b) Interest @ 5.5% per annum shall be charged on the advance taken. Penalty interest @ 1 1/2 times the normal rate of interest shall be collected for misuse of the amount.

c) The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.

d) The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C.Volume-I within fort night from the date of purchase of vehicle.

e) The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C.Volume-I, before drawal of advance.

(P.T.O)

f) The recovery of the advance shall be effected after 2 months from the above sanction of advance.

g) The Insurance Policy should be forwarded to the Accountant General, A.P. Hyderabad for perusal together with a letter in Form No-5 of A.P.F.C.Volume-I, addressed to the Motor Insurance Company, indicating the fact that the Government of Andhra Pradesh are interested in the Policy insured.

6. As per the declaration of the individual, the spouse of the individual is not a Government Servant and this is the first advance towards Motor Car.

7. This order does not require the concurrence of Finance (HR.VI –A & L) department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R KARIKAL VALAVEN, IAS
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To
Sri V Nageswara Rao, Section Officer, Ind.& Com. Dept.

Copy to:

The Industries & Commerce (OP. Claims) Department
The Dy. Pay and Account Officer, Secretariat Branch, Velagapudi.
The Accountant General, A.P.,Vijayawada/ Hyderabad.
Sf/Sc.

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE

ANNEXURE TO G.O.Rt.No.218, IND. & COM. (OP Claims) DEPT., Dt:06.11.2020.

Sl. No	Name and Designation	Amount Sanctioned	Date of retirement	Rate of interest	Mode of recovery of	
					Principal	Interest
1.	Sri V Nageswara Rao, Section Officer	Rs.6,00,000	28.02.2023	5.50 %	20 monthly equal installments @Rs.30,000/-	in 2 monthly installments.